

November 2023 MLS Statistical Report

According to NAR, prospective home buyers experienced another difficult month due to the persistent lack of inventory and the highest mortgage rates in a generation; however, multiple offers are still being seen. Just for perspective, in November, 15% of all sold listings in our MLS experienced multiple offers and 19% in October.

Sales in November are still experiencing a seasonal decline and are down by 28% when compared to November 2022 (Residential down by 25% and Lots / Land down by 28%).

Some Good News – in the past 60 days we have seen 30-year mortgage rates go from +/- 8% to +/- 7%. This equates to a 9% less interest paid on a loan.

Total Active Inventory

Month / Year	Count	%Chg
Nov'23	888	-7%
Nov'22	955	8%
Nov'21	883	-31%

Total Under Contract

Month / Year	Count	%Chg
2023	285	-22%
2022	365	-50%
2021	734	-13%

Residential Avg Days on Market

Month / Year	Count	%Chg
2023	50	40%
2022	36	-30%
2021	52	-54%

Lots / Land Avg Days on Market

Month / Year	Count	%Chg
2023	127	-16%
2022	152	-12%
2021	172	-14%

YTD New Listings Added to MLS

Month / Year	Count	%Chg
2023	2933	-22%
2022	3765	-17%
2021	4555	6%

Data Obtained: December 7, 2023

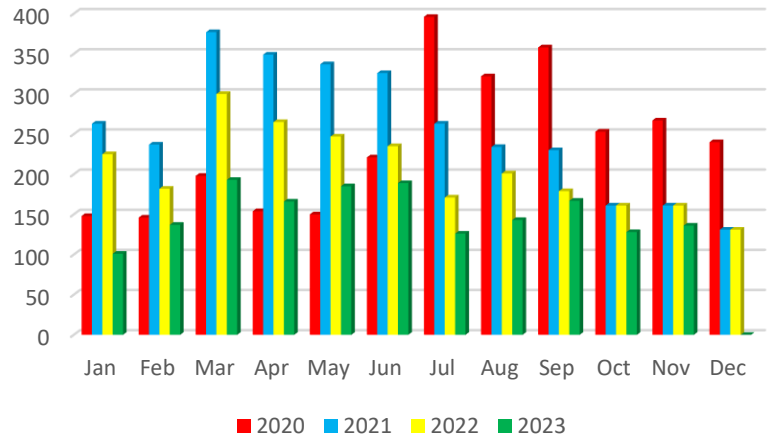
Note: This report reflects corrections / updates to previous data

Residential

YTD Residential Sales

Year to Date	Count	%Chg
2023	1671	-28%
2022	2327	-21%
2021	2938	12%

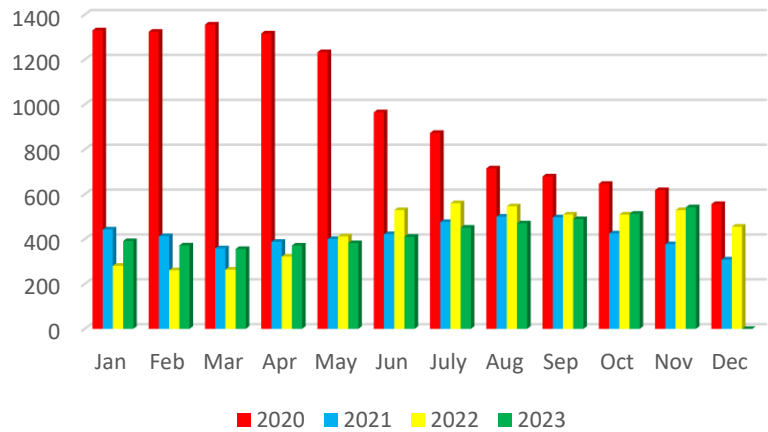
Residential Sales



Residential Inventory

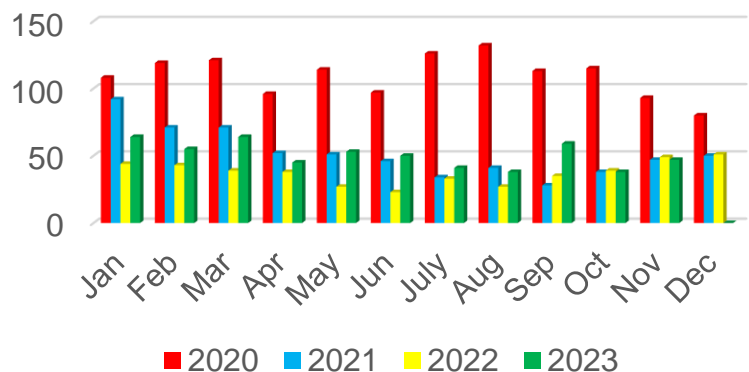
Month / Year	Count	%Chg
Nov'23	542	2%
Nov'22	529	40%
Nov'21	377	-39%

Residential Inventory



Residential Days on the Market

YTD	2022	2023
Average	23	50
Median	12	19



Lots / Land

YTD Lot / Land Sales

Month / Year	Count	%Chg
2023	484	-25%
2022	644	-28%
2021	899	66%

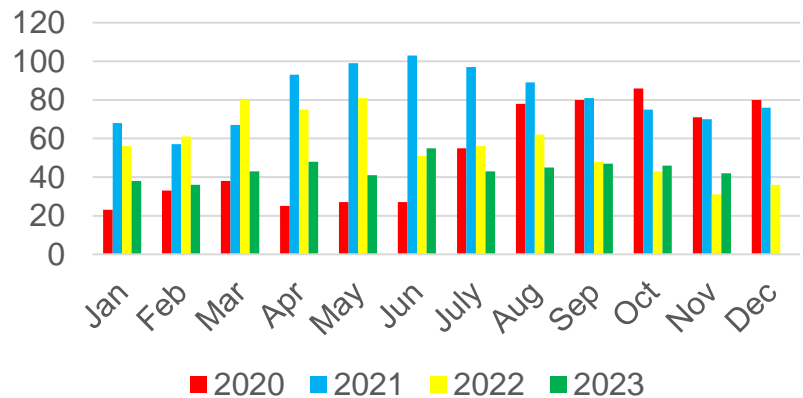
YTD Lot / Land Inventory

Month / Year	Count	%Chg
Nov'23	317	-19%
Nov'22	390	-16%
Nov'21	466	-23%

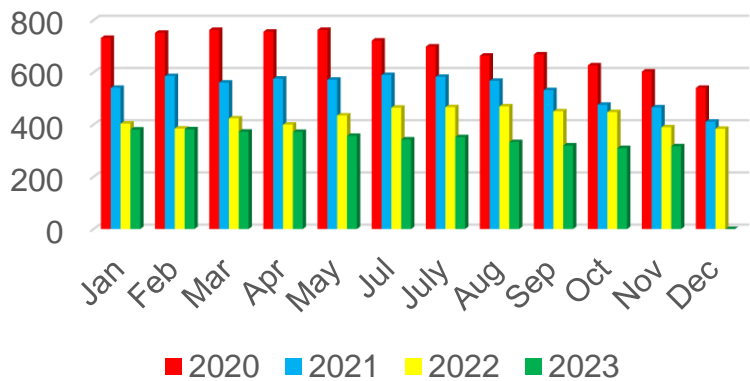
Lots / Land YTD Days on Market

YTD	2022	2023
Average	132	135
Median	40	45

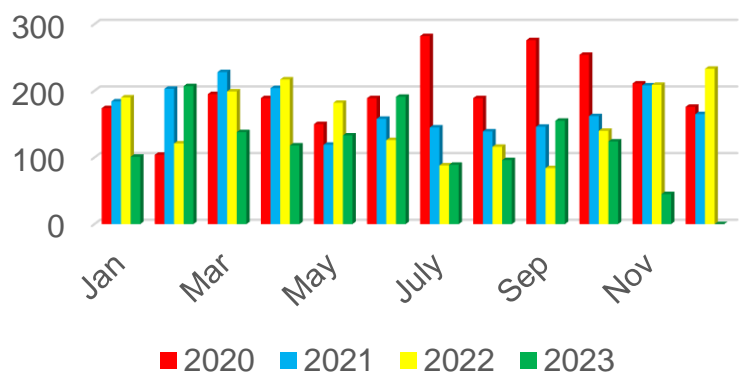
Lots / Land Units Sold



Lots / Land Inventory



Lots / Land DOM

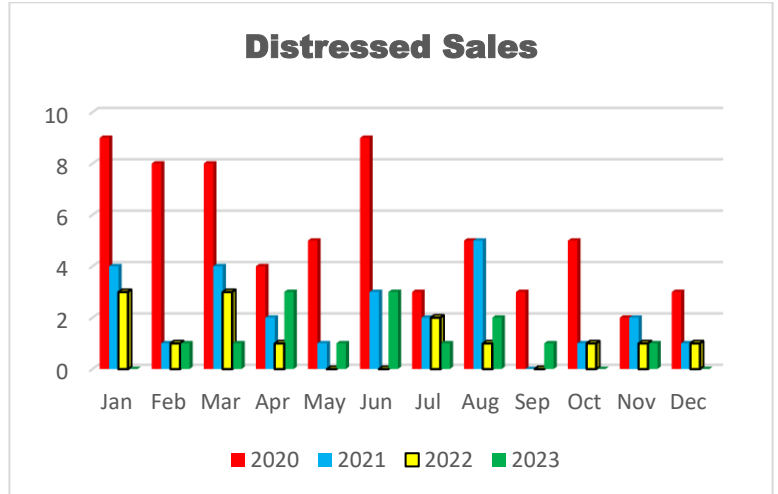


Distressed Sales

MLS Listed Short Sales / Bank Owned Properties

Dare County & Surrounding Areas Year to Date Distressed Sales

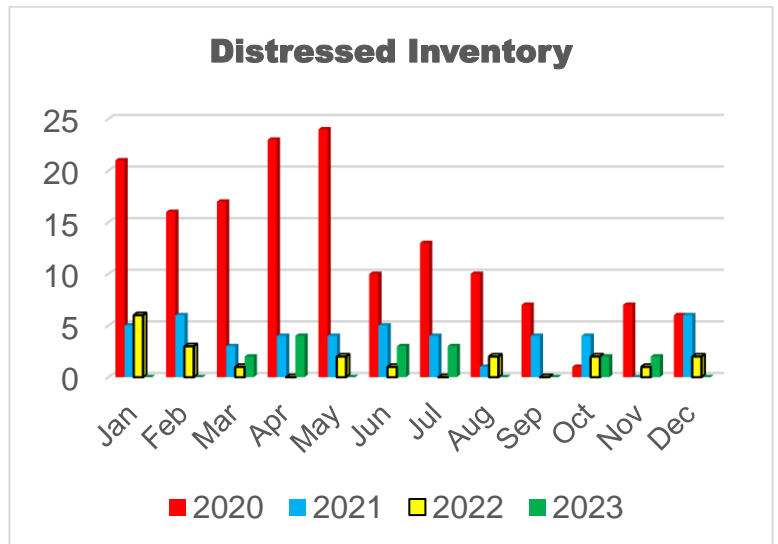
Month / Year	Count	%Chg
2023	14	8%
2022	13	-48%
2021	25	-59%



Distressed Inventory

Dare County & Surrounding Areas Year to Date Distressed Inventory

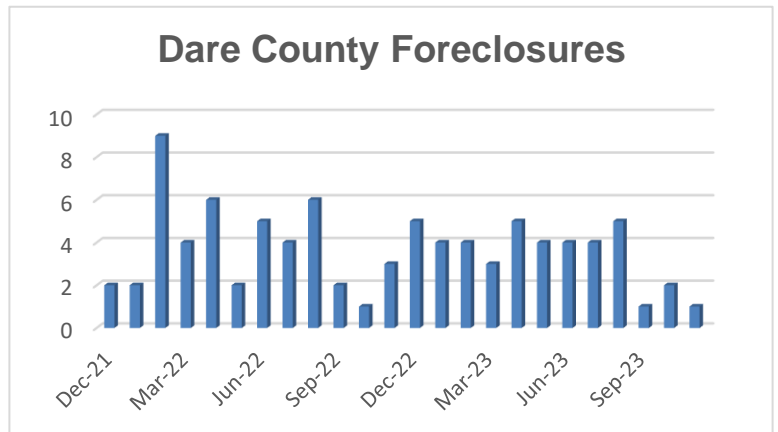
Month / Year	Count	%Chg
Nov'23	2	400%
Nov'22	1	0%
Nov'21	0	-100%



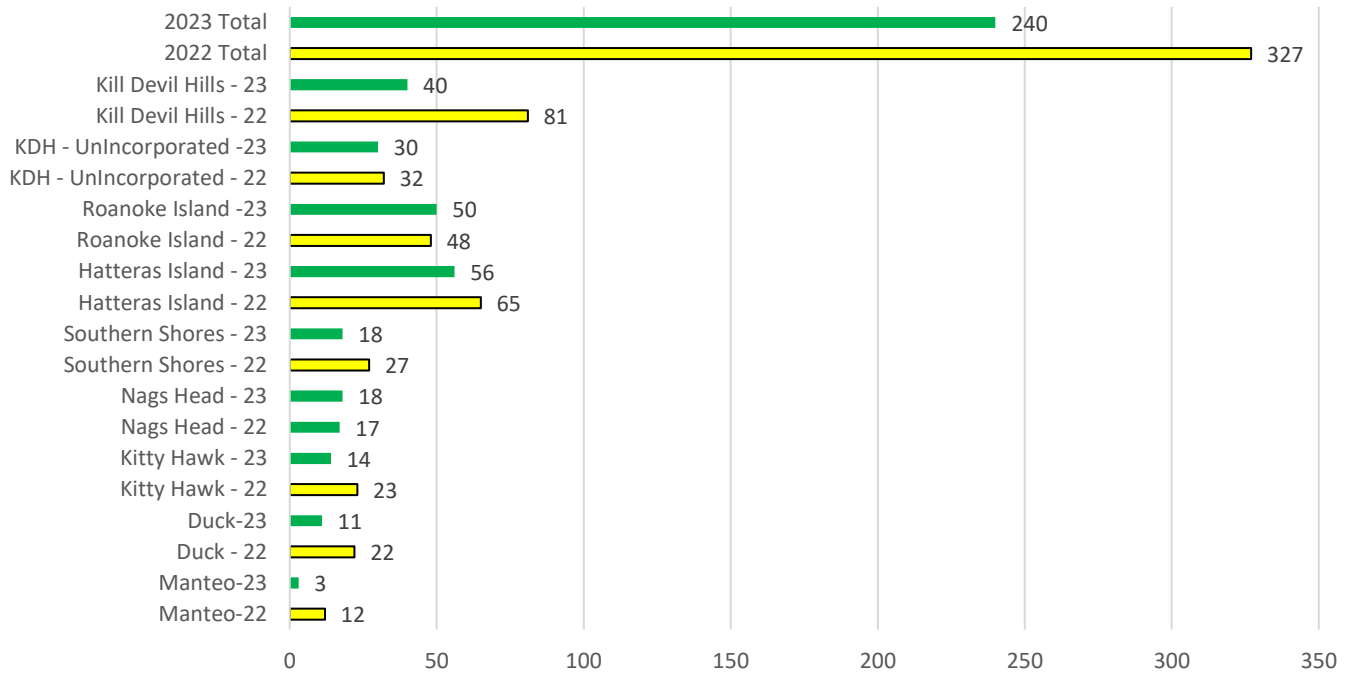
Dare County Foreclosures

Dare County Only Foreclosures

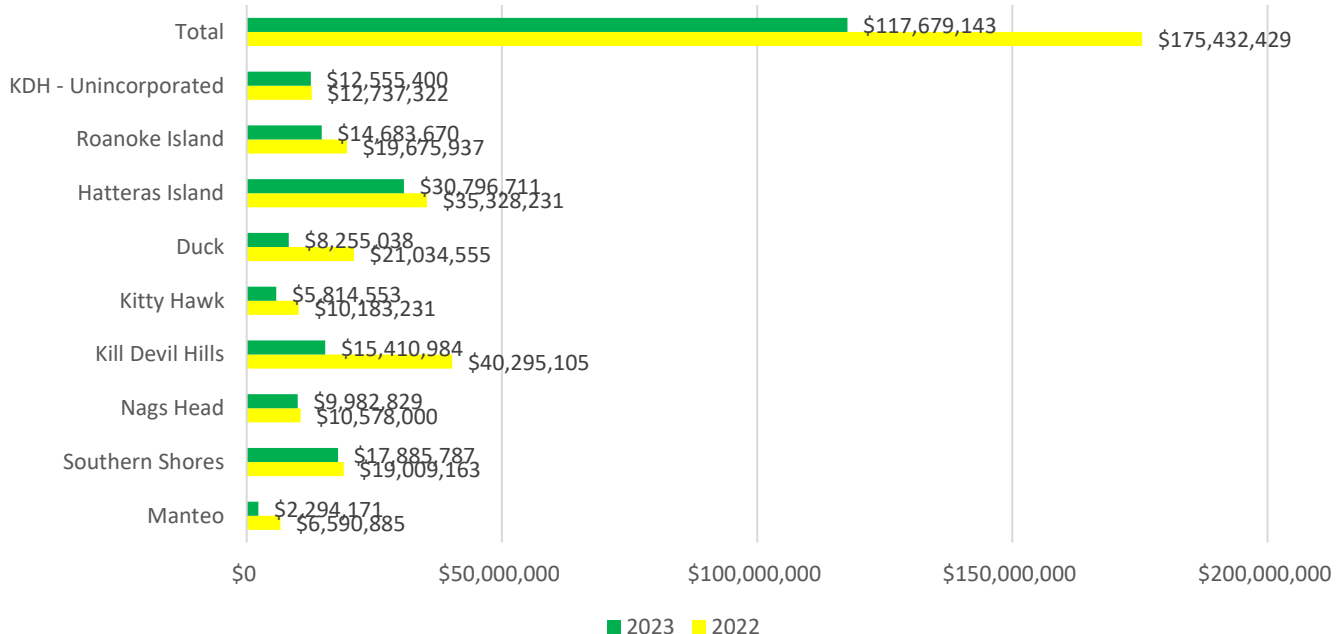
*Court Ordered Foreclosures



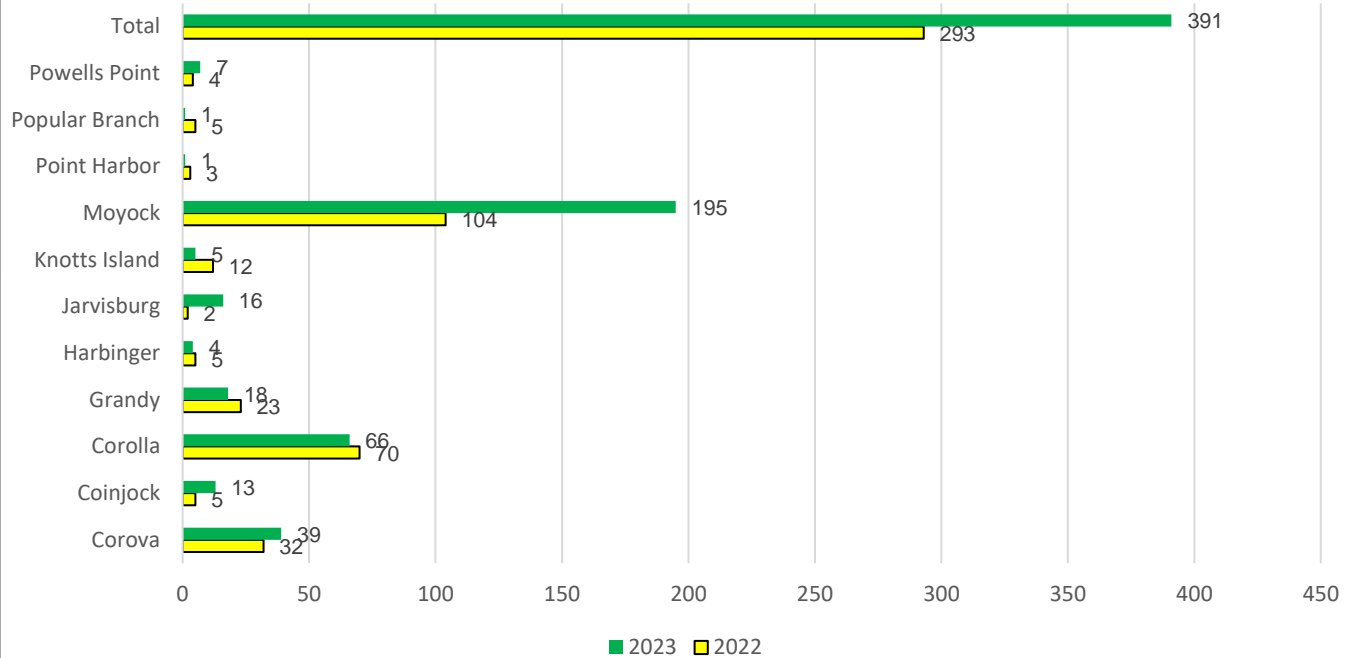
Dare County Building Permits Issued 2022 vs 2023 Residential New Construction



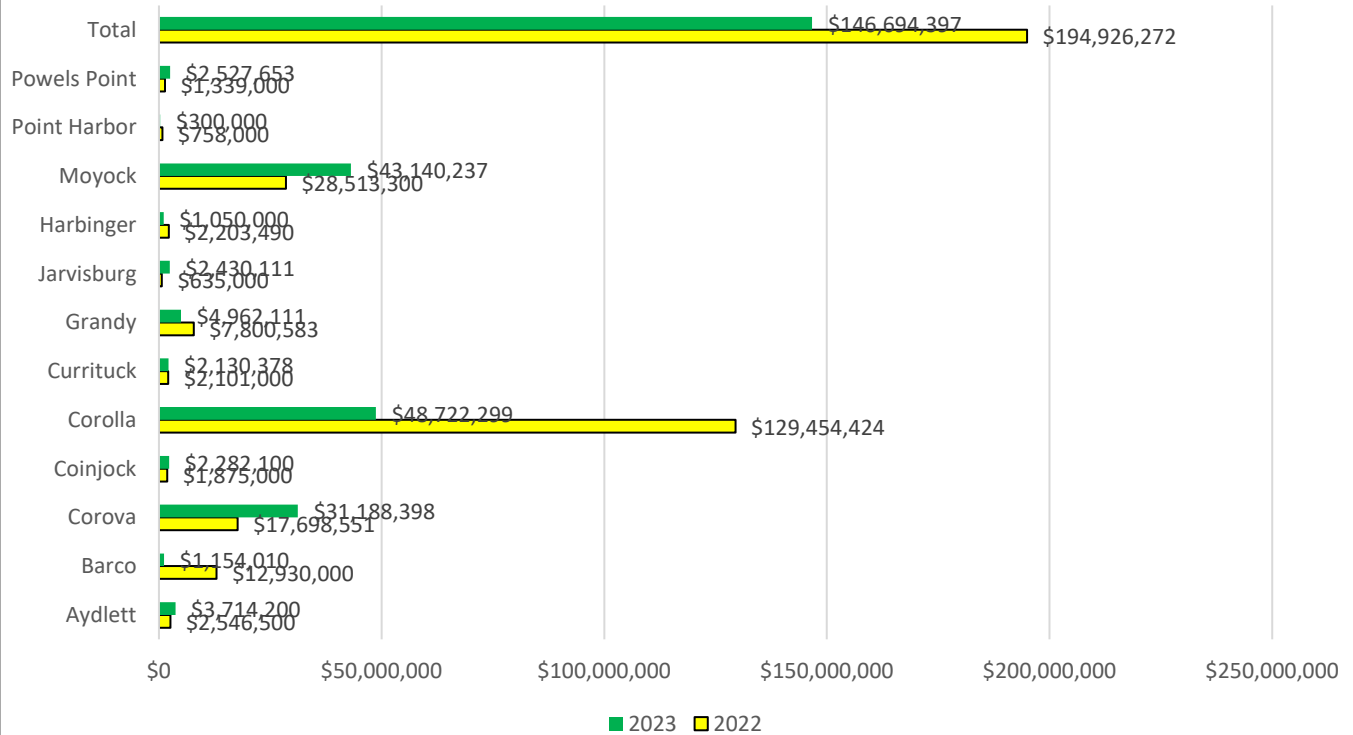
Dare County Building Permit Value 2022 vs 2023 Residential New Construction



Currituck County Building Permits 2022 - 2023 Residential New Construction



Currituck County Building Permit Value 2022 vs 2023 Residential New Construction



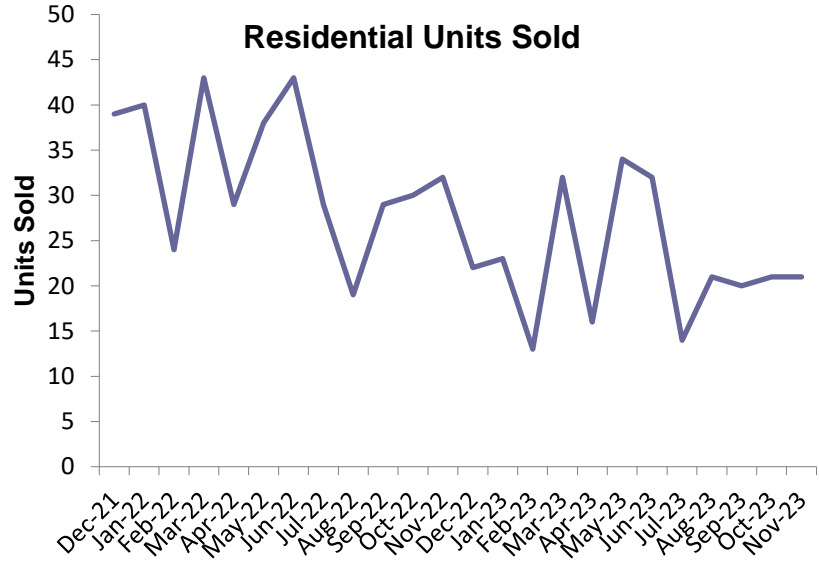
Outer Banks Towns / Areas

Corolla

Average DOM - YTD	
2022	2023
35	61

Year to Date Sales		
Year to Date	Count	%Chg
2023	247	-31%
2022	356	-26%
2021	481	-3%

Median Sales Price		
Year	MSP	%Chg
2023	\$810,000	-4%
2022	\$846,000	17%
2021	\$725,450	30%



Duck

Average DOM - YTD	
2022	2023
34	82

Year to Date Sales		
Year to Date	Count	%Chg
2023	104	-17%
2022	125	-44%
2021	223	-9%

Median Sales Price		
Year	MSP	%Chg
2023	\$799,950	-11%
2022	\$900,000	38%
2021	\$650,000	25%

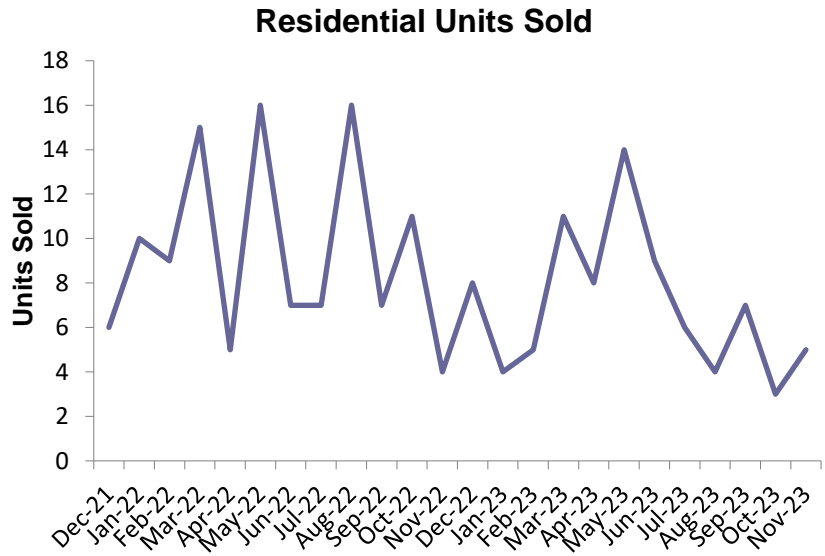


Southern Shores

Average DOM - YTD	
2022	2023
29	40

Year to Date Sales		
Year to Date	Count	%Chg
2023	76	-29%
2022	107	-9%
2021	117	-5%

Median Sales Price		
Year	MSP	%Chg
2023	\$743,750	-5%
2022	\$780,000	19%
2021	\$655,000	28%

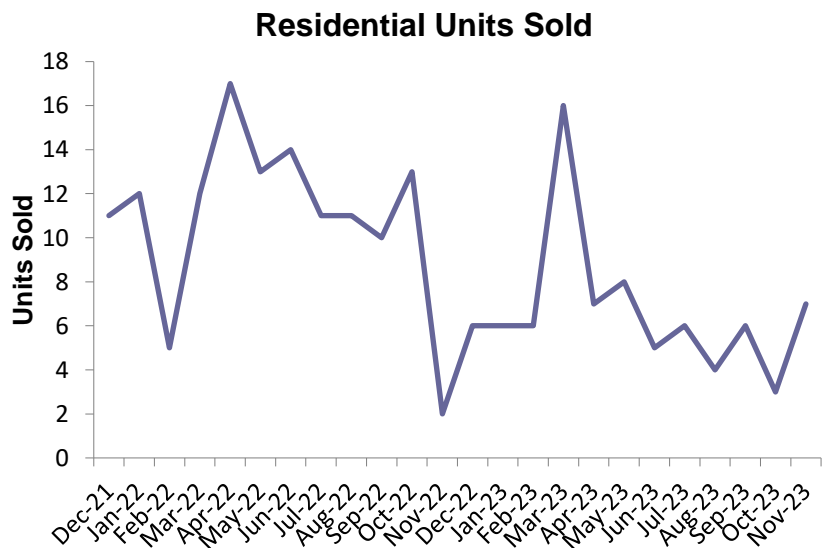


Kitty Hawk

Average DOM - YTD	
2022	2023
22	31

Year to Date Sales		
Year to Date	Count	%Chg
2023	74	-38%
2022	120	-6%
2021	127	-3%

Median Sales Price		
Year	MSP	%Chg
2023	\$585,000	1%
2022	\$577,000	15%
2021	\$500,000	27%



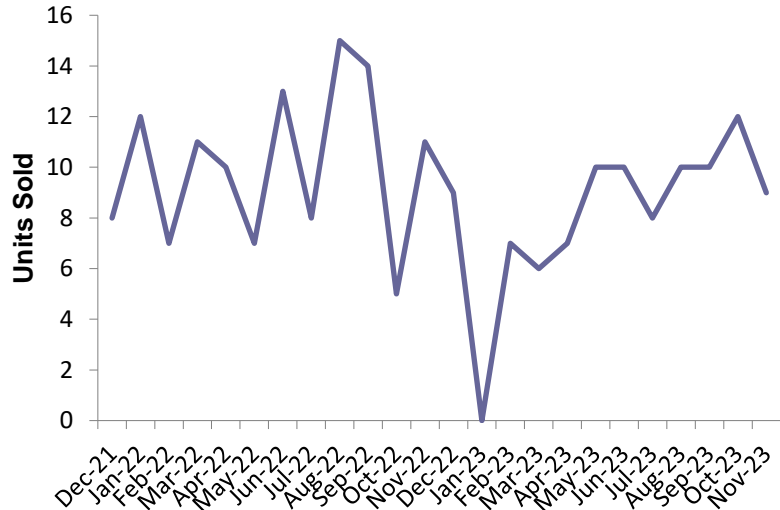
Colington

Average DOM - YTD	
2022	2023
24	43

Year to Date Sales		
Year to Date	Count	%Chg
2023	89	-21%
2022	113	-31%
2021	164	25%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$470,000	-4%
2022	\$490,000	36%
2021	\$360,000	20%

Residential Units Sold



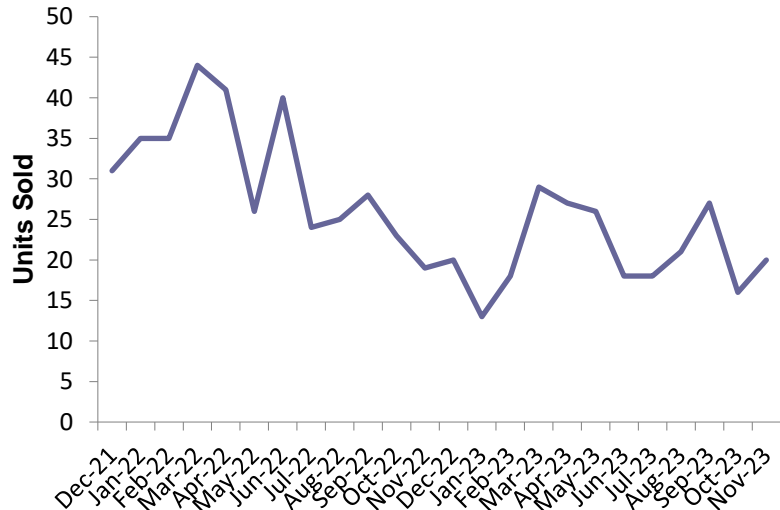
Kill Devil Hills

Average DOM - YTD	
2022	2023
27	36

Year to Date Sales		
Year to Date	Count	%Chg
2023	233	-31%
2022	340	-19%
2021	422	31%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$525,000	8%
2022	\$485,250	18%
2021	\$410,000	24%

Residential Units Sold



Nags Head

Average DOM - YTD	
2022	2023
27	34

Year to Date Sales		
Year to Date	Count	%Chg
2023	143	-29%
2022	201	-39%
2021	329	23%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$672,500	-10%
2022	\$749,900	20%
2021	\$625,000	30%

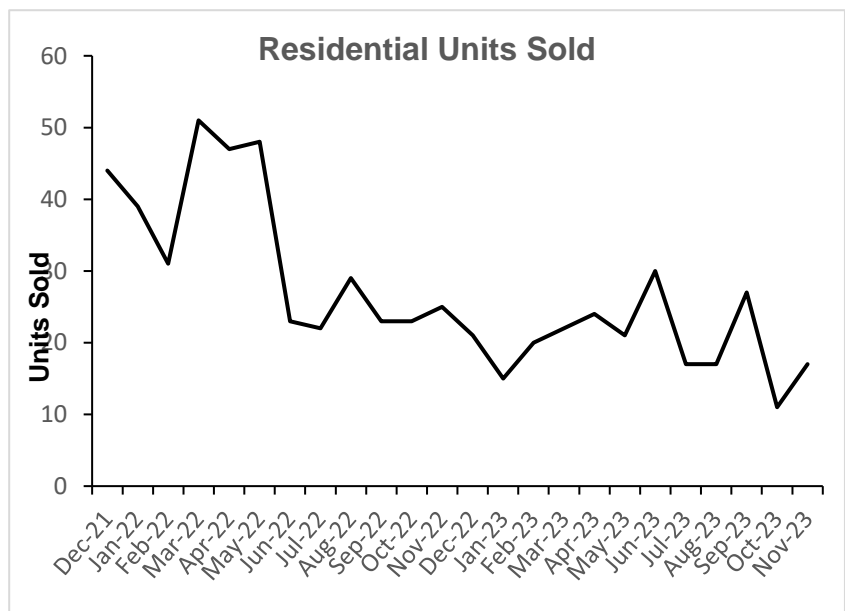


All Hatteras

Average DOM - YTD	
2022	2023
50	60

Year to Date Sales		
Year to Date	Count	%Chg
2023	221	-39%
2022	361	-32%
2021	534	33%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$585,000	-5%
2022	\$617,000	18%
2021	\$523,000	39%



Roanoke Island

Average DOM - YTD	
2022	2023
38	54

Year to Date Sales		
Year to Date	Count	%Chg
2023	116	-30%
2022	166	-11%
2021	186	-3%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$488,500	7%
2022	\$455,018	6%
2021	\$427,500	20%

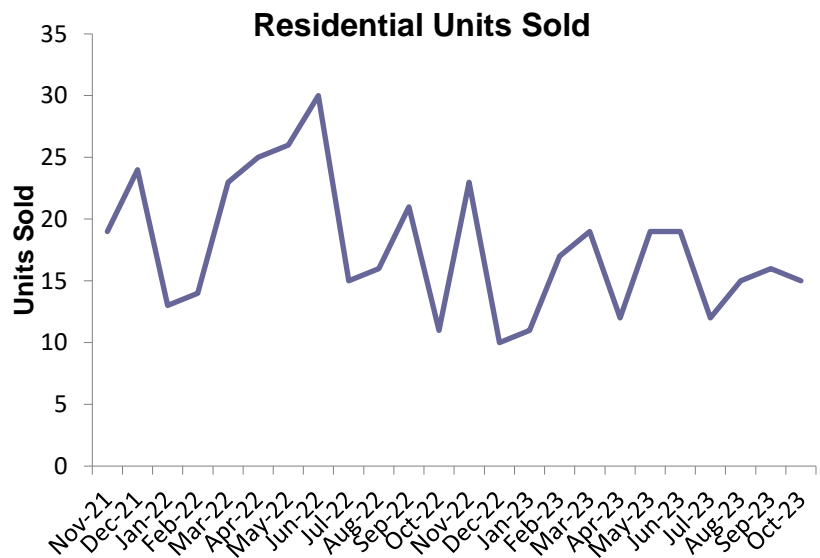


Currituck Mainland

Average DOM - YTD	
2022	2023
32	49

Year to Date Sales		
Year to Date	Count	%Chg
2023	169	-22%
2022	217	-11%
2021	245	16%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$385,000	1%
2022	\$380,000	14%
2021	\$333,022	21%



Ocracoke Island

Average DOM - YTD	
2022	2023
120	98

Year to Date Sales		
Year to Date	Count	%Chg
2023	15	-55%
2022	33	-18%
2021	40	122%

Median Sales Price		
Month / Year	MSP	%Chg
2023	\$495,000	-7%
2022	\$535,000	24%
2021	\$431,750	22%

